# NT FIRST MURIGAGE BU

IF you are willing to do your part to put the criminal Oil trust out of business in seven Central Western States and enable this giant independent company to put forth a winning fight in a score of the largest trade centers in the entire nation and do it with profit to yourself, send in your remittance for fifteen thousand dollars necessary to pay for enough of these bonds to build just one (1) fifty-five thousand barrel storage tank. Special effort will be made to find one hundred and ten individuals in the United States who will take fifteen thousand dollars of these bonds each at par during the next few weeks which will erect that many silent but most effective monuments against Oil trust oppression and to commercial free-dom in the oil industry on western soil. This will enable Uncle Sam Company to keep continually in storage at least a four years' supply for all three refineries at

BY the most cruel discrimination of the well known commercial oil pirates the price of crude oil in the Kansas-Territory oil fields has been forced to a ridiculously low price, while the trust is yearly storing millions of barrels-practically stealing a supply which in a year or so it expects to use to hamper the independent refineries. Producers all over the field have continually offered to deliver their oil to The Uncle Sam Company, so their production, which they are compelled to let go to protect their wells, can at least be used as a weapon against their oil trust oppressor instead of a fostering asset. Uncle Sam Company now has three refineries completed and advantageously located within striking distance of every important trade center west of the Mississippi river and with very little cost can manufacture and market at a good profit at least one and a half million barrels of

HE people everywhere are tired and disgusted with the trust's un-American methods. The most effectual way to fight any trust is to refuse to buy their goods wrongfully acquired. Uncle Sam Oil Co. entered the arena of the fight at almost exactly the right hour. It has met with astonishingly rapid success from the word go. It has an army of over nine thousand loyal stockholders representing every part of the American continent. All this company has to do is to install its distributing stations all over the country and manufacture its oils and make sure of a certain continual supply of crude product for the future. To complete the balance of four hundred main distributing stations, to enlarge capacity of all three refineries to five thou and barrels per day or better; to finish main trunk pipe line to naviga-tion and equip river transportation this company will sell five millions in bonds at par, which will also put in

## STORAGE SIX (6) MILLION BARRELS OF 39c KANSAS-TERRITORY OIL

#### TO INVESTORS:

the stage of its career where it is no longer a small local coonern, but it assuming the portions of a great national enterprise It has three great refineries completed and miles of main trunk pipe line and laterals. enterprise three-fourths completed, easily large enough to market and manufacture at the very least five thousand barrels of oil per day. At the present time crude oil is selling at the ridiculously low price of 39 cents per barrel for the highest grade, while the plans of the criminal oil trust are to run it still lower. The Uncle Sam Oil Company been considering this situation in all of its bearings for months, and there is practically but one same thing to do, and that is to build storage tanks and store at least enough of this cheap oil to operate all three of the Uncle Sam refmeries for four years and to keep the storage built up so that four years' supply will always be on hand.

and to keep the storage built up so that a four years' supply will always be on hand. Every barrel of this oil placed in storage with the pipe line and distributing stations and equipment completed will bring this company at least \$3 per barrel. This will enable the company to bring its oil sales up to four and one-half million dollars per year and will enable it to buy an additional million and a half barrels of oil each year to take the place of the amount manufactured and sold and to retire one million and a half dollars of twenty-year first mortage 6 per cent. bonds will be sold.

The production of crude petroleum in the Pennsylvania, California and Texas oil fields is rapidly decreasing, and the only great oil fields in the world to which the people must look for a supply of crude oil are the Kansas-Oklahoma fields. This oil is bound to increase in price and will be worth at least one dollar and a half a barrel in a very short time. The railroads and great manufacturing enterprises in Texas which have been using and are using oil for fuel are already making purchases in the Kansas-Oklahoma fields. Barring ail this, crude oil would never have sold in these western fields for less than one dollar a barrel were it not for the monopolistic grip held by the criminal trust, and, as the Uncle Sam Company has always claimed, just as quickly as this grip can be broken the price of crude oil is certain to greatly advance. While, on the other hand, the trust has always played the same cut throat methods, viz.: They let independent refineries come into an oil field and, of course, it takes considerable time to build up and equip an independent plants are building the trust runs the price of oil down and stores millions of barrels at a price which is little-less than stealing it. At present there is a production in the Kansas-Territory oil fields of close to eighty thousand barrels a day. There is a movement on foot to build an independent pipe line to the Guilf of Mexico, and there are a number of other conditions whi

Oil Trust Power Is Rapidly Waning. Public sentment in this country is in a state of determination that will sere results from one side of this nation

death right now. They are trying all kinds of maneuvres to check the oncoming storm of righteous indignation and certain retri the men and enterprises they have unjustly methods they will continue if they can. But the conservative, well to do middle class of the nation is after them and they will be stopped. It is not the cry of the demagogue which is going to halt this brigade of millionaire anarchists, but it is the thousands of the power of wealth and the broad American ram, is amashing down their illegal bulwarks and hypocritical defences. Any man who knows anything at all needs only to place his ear to the ground and see and hear what is coming. Read the report of the Interstate Commerce Commission made just a incorruptible statesmen in America. Read the warning given by the President of the United States in person to two of these millionaire brigands at a dinner in Washington last week. Read the proceedings of the United States Court in St. Louis, where the Government is applying for the dissolution of the trust and for receivers for its properties. Look at Missouri, which is passing an antidiscrimination law to draw the claws of the trust, and look at Oklahoma, the newest State in the Union, reading opposition to the trust into her constitution. Look at the conference of the Governors of the seven Western States which will probably be in session at Topeka. Kan., while you are reading this advertisement, to agree on uniform laws to curb the rapacity of the trust and protect and foster independent competition. The fact is, the oil trust of to-day is very similarly constituted to the Russian Government, for any man who is familiar with conditions, especially in the Central West, knows that fully 50 per cent. of their employees despise their methods and would leave their criminal masters to-morrow if they could earn a decent living in their chosen avocation elsewhere. Say what you please, the Uncle Sam Oil Company holds the key to the situation. It has an opportunity which never was and never will be up to another organization like it again probably in the world. The trust is going down hill, and if you have good red blood in your veins and really want to do something practical to help a good, faithful, hard working young army of Uncle Sam stockholders at this very opportune time strike sledge hammer blows for success and keep this trust outfit on the toboggan side, out your shoulder to the wheel, send your check or draft by return mail for a block of these bonds, ask your neighbor to do the same, and if you live anywhere in Kansas, likebreste. Lowa, Missouri, Arkansas, Illianois United States in person to two of these millionaire brigands at a dinner in Washington last your check or draft by return mail for a block of these bonds, ask your neighbor to do the same, and if you live anywhere in Kansas, libboes and conditional conditions and subscribe for enough of these bonds to secure the establishment of an independent distributing station in your town, demand that your merchants handle independent oil and see that they do it, and solicit your neighbors to use none other. No one can depy but that the Uncle Sam organization is a movement backed solely by the people. It's your fight as well as ours. Be practical and do your part to hely out, and even if these trust criminals should be able to evade some of the laws of the land, they will find out that they are up against the real thing—trade competition

From the sale of these bonds the Uncie Sam ompany will be enabled to complete pipe lines, enlarge all three refineries, build the balance of four hundred main distributing stations, also build large paraffine plant at Atchison by the river refinery, and lubricating works at the Tulsa Uncle Sam refinery, and build one hundred and ten (110) fiftyfive thousand barrel steel storage tanks and secure necessary tank farm locations. One Uncle Sam refinery, accessible to the very highest grades of oil containing valuable lubricants, and within a very few miles of the Glenn oil pool, which is now producing over twenty-five thousand barrels of oil per day. Another of the Uncle Sam tank farms will be near one of the large producing properties of the country, viz : Eleven-hundred-acre lot 43. Osage, near Bartlesville, I. T. Another of these tank farms will be at the Uncle Sam Cherryvale refinery; another one on the main trunk Uncle Sam pipe line near the Piqua and Humboldt oil fields and a very large the main trunk pipe line just south of the Kawwiver in Shawnee county, Kansas, within eyesight of the dome of the tapitol building of Kansas, where the world-wide oil fight was successfully inaugurated over two years ago. This tank farm will be used to store Kansas oil principally where it will be ac-cessible for distribution for fuel purposes to all of northern, western and central Kansas as Uncle Sam oil burners are installed and the demand increases. Also by laying a pipe line less than ten miles the company will be in reach of the great fuel markets of the two Kansas Citys by a light barge line down the Kaw river from Lawrence. In the event this company was ever hard pressed for funds it could very easily unload a half million baurels of crude oil for fuel purposes to the big packers and other heavy fuel users in the two Kansas Citys on very short notice. So when you buy these bonds you will know that this company will not only keep a large cash surplus on hand to meet interest promptly and create a sinking fund, but it will also have several million dollars worth of absolutely marketable and merchantable property almost within a stone's throw of a ready market all the time. Another one of the tank farms will be established close to the Atchison Uncle Sam refinery on the banks of the Missouri river. Likewise this oil in storage will be accessible to the great fuel-using manufacturers that for thousands of miles line the banks of the Missouri and Mississippi rivers. Oil is just like so much cash when in storage and accessible to such outlets as these, for it will cost but very little to barge oil up and down the Missouri and into the Mississippi and its tributaries. Bonds backed by such property mean that the interest will not only be paid promptly, but that the principal will be met. Times may get hard and money markets close, but oil is a necessity. People will buy it to furnish light for their firesides as long as they will spend a penny to buy anything. At the present ridiculously low prices every barrel of this six million barrels of crude oil which this company will be able to place in storage through the sale of these bonds can be sold most any time for fuel purposes up and down the two big rivers, as before stated, at prices practically three times the cost of the crude oil in the oil fields. As the work on these tank farms progresses and as the millions of barrels of this oil are placed in storage the bonds which, are offered to you now at par Kansas Citys by a light barge line down the these tank farms progresses and as the milions of harrels of this oil are placed in storage the bonds which are offered to you now at par together with a bonus of one-half share of par stock will not only be worth their full face value, but the stock will be worth at least two dollars per share.

Barrel Tank. It is very hard to carry through any large

moneyed transaction in the United States without running up against some dummy tool director of the trust or one of its subsidiary corporations. One of the reasons why the trust has maintained the monopoly to enter into competition with it. In fact, we think there are very few men of large means who would individually care to call down on their heads the ridicule, abuse, annovance and blackmailing methods of the trust and its hirelings. But by appealing to the general public as the Uncle Sam Oil Com-pany has done from its beginning, and banding together nearly ten thousand loyal shareholders from every part of the country, it has been able thus far to raise the necessar funds to build up this enterprise to its present bining the thousands of free and independent play and who consider the boast brazenly made by the oil trust gang that they are even bigger than the government as a personal affront this company can, by securing a thousand dollars here and another thousand somewhere else, very easily raise all of the money needed to build up a giant independent enterprise capable of securing and maintaining the oil trade of the central west, and under present conditions and the feeling of the people can practically drive the trust out of the home western central states. Uncle Sam Company should have at least a four years' supply of crude oil shead all the time. It is only good, practical business sense to build these storage tanks, which will last a lifetime and will be worth more in fifteen years from now than it costs today to build them. There are tens of thousands of individuals in the United States who can very easily mail their check or draft for fifteen thousand dollars and secure fifteen thousand dollars worth of bonds at par. And in so doing enable the Uncle Sam Company to erect one fifty-five-thousand-barrel steel storage tank for every such remittance that arrives. Why not send in your draft for fifteen thousand dollars and secure these gilt-edged bonds and the bonus in the stock and help push this good work along? If this company was one of the subsidiaries of the trust or was managed by men or backed by stockholders who were not fighting the unfair methods of the trust we would not offer these bonds to the general public in this way. The company reserves the right to reject any remittance by returning the same to the sender. We do not want anybody either as a stockholder or a bondholder who is not an independent citizen heart and soul. The company is in touch with over twenty thousand investors by special letter reports, while there will be a large majority of nine thousand stockholders working to place these bonds long before you read this announcement, and the chances are that more than half of these bonds to high the financial gain. This announcement will appear in nearly two hundred of the principal newspapers of the United States and Canada and will be read by over twenty million people. The rate of interest on these bonds is high. But the company can use the money where it can make from three to five hundred per cent. If you buy the bonds you will not only get your interest promptly, but you will get your interest promptly, but you will pe present conditions and the feeling of the

turn down such an investment? While you are hesitating what to do hundreds of investors will be telegraphing their reservations for bonds, while remittances by mail will run into the thousands of dollars every day. And every dollar will be honestly invested immediately in steel equipment and for oil to make the company just that much stronger. If you can not spare the funds to subscribe enough money to build one of these big storage tanks why not raise a club among your friends and a number of you subscribe together for such an amount? Or you can send in your check or draft for from fifty to one thousand dollars and together with the hundreds of others which will be coming in, added together, will answer the same purpose.

Financial Condition of Company-Property Back of These Bonds to Date. The following schedule of values represents very closely a conservative estimated value of the present holdings of the Uncle Sam Oil

Company:
Cherryvale Uncle Sain Refinery
No. 1 (twenty acres)
Atchison Uncle Sam Refinery
No. 2 (fifty acres)
Tulsa refinery, Uncle Sam No. 3
(twenty acres)
1,100-acre lot 43 oil rights
250,000.00
171 miles main trunk pipe line
and laterals
All other oil holdings and leases
Sixty-eight distributing stations
and equipment thus far completed
Manufactured and crude off in
storage and in transit
120,000.00
Thirty-two tank cars
Fifty-seven acres land, Wyandotte county, Kansas
Money subscribed on contract
stock already allotted from
treasury, approximately.
Office furniture and fixures at
Tulsa, Bartlesville, Cherryvale,
Kansas City, Atchison
Cash on hand.
12,000.00
Total.
S1,469,000.00

S145,000.00
135,000.00
135,000.00
135,000.00
12,000.00
12,000.00 Company:

Total.....\$1,469,000.00

Of the above properties, with the exception of aproximately \$15,000, including pipe line notes and temporary loans and other items not due, these bonds are a first lien. Out of the first fifty thousand dollars received for these bonds pipe line notes and all other claims will be paid promptly. The fifty-seven acres of land mentioned in the above statement is excepted in the mortgage for the reason that the company is offering this land for sale at six thousand dollars. It was purchased for \$4,900 to build refinery No. 2, but the plant was afterward built at a Atchison, where a location was secured for the building of the plant. The company has no use for this land in its operating business, hence will sell the same and turn the proceeds into the treasury, and it is excepted from the mortgage backing the bonds for that reason. Eleven hundred acre lot \$3\$ is also excepted in the mortgage for the reason put the mortgage of the reason put the same and the treasury will also be a pledge for the payment of the United States, and when certain restrictions, which are sure to be removed within the next few years, are removed this property will also be a pledge for the payment of the bonds. Even under the present restriction all oil from this property when it gets into the pipe lines of the company, as soon as the bonds. Even under the present restriction all oil from this property when it gets into the pipe lines of the company, as soon as the company.

Everything in this transaction is being done legally and right and for the full and perfect protection of every bondholder and stockholder in the company. Statements will be issued regularly showing the money re-

perfect protection of every bondholder and stockholder in the company. Statements will be issued regularly showing the money re-ceived and where it is placed, as there is no speculation about buying pipe lines and building steel storage tanks and purchas-ing oil.

What Will Be Back of Bonds and Stock When Bonds Are Sold.

A mortgage on any property for forty

cepting storage tanks and oil. \$3,500,000.00

Tank farms and connections and (110) one hundred and ten fifty-five thousand barrel steel storage tanks. \$2,000,000.00

Six million barrels of oil, with the company in a position and with facilities to manufacture and market the same. \$18,000,000.00

Cash reserve which will soon be built up and always maintained after all bonds are sold. \$300,000.00

By the time these proper less are all com-pleted and the oil storage built up to six million barrels and the whole properties of the Uncle Sam Oil Company up to the of the Uncle Sam Oil Corpany up to the estimated value as above set out, nearly TWENTY-FOUR MILLION DOLLARS, there will not be more than from six to eight milion shares of Uncle Sam stock outstanding, but even if there were ten million shares of stock outstanding and the values as above set out were cut just half in two the stock would then be worth more than one dollar per share, while the chances are a thousand to one that there will not be a share of this stock on the market under two dollars and a half per share by the time the properties are completed as before explained.

Denominations of Bonds. These bonds are of the denominations

with interest at 6 per cent., payable annually. You are especially requested to positively bear in mind that these denominations cannot be cut up, and in sending in your remittance remit for one of the exact denominations specified above.

You can secure these bonds by sending n your check or draft for the par value of in your check or draft for the par value of the bond, and for each thousand dollar bond purchased you will secure stock of the par value of \$500.00. For a larger or a smaller amount of bonds the same proportion will prevail. Make check or draft or money order payable to THE UNCLE SAM OIL COMPANY and the bonds will be sent to you after they are properly signed and the seal of the company attached and registered with the trustee, and will be sent to you by registered basit as spickly as the clerks can reach your turn. Make remittance as per following schedule:

\$ 50.00 bond. \$ 50.00 100.00 bond. 100.00 500.00 bond. 500.00 1,000.00 bond. 500.00 1,000.00 bond. 1,000.00

The company, in maintaining its former cord in making it possible for investors of limited means to join our company, offers bonds in monthly payments as designated below: In sending in remittances to secure these bonds on monthly payments the company will send you receipt for the payments as you send them in. These payments must be met promptly, as the bonds reserved for you are bearing interest continually and on receipt of last payment bonds will be promptly sent you. Reinit on following schedule:

| Bond | payment | payments each | 1000.00 | 220.00 | 220.00 | 220.00 | 220.00 | 220.00 | 200.00 | 200.00 | 200.00 | 200.00 | 200.00 | 200.00 | 200.00 | 200.00 | 200.00 | 200.00 | 200.00 | 200.00 | 200.00 |

This company is under the same manage. ment today that it was at the beginning nearly two years ago. Practical men are at the head of every department and every-thing is on systematic, economical basis. The refineries are in operation, the oil wells are being pumped, the pipe lines are delivering oil for the refineries, and the scores of distributors are delivering oil daily to thousands of customers. The company is putting up a winning fight and growing stronger every hour. The men who subscribed the first money to start the Uncle Sam Oil Company were native Kansans and pioneer developers in the Kansas oil fields, who, when the oil trust boycotted the Kansas oil fields two years ago, either had to sit idly down and see their properties confiscated and their little savings practically stolen or make a fight. Like the majority of people, they accepted the latter, and have been putting up the best they have had in store since they commenced. This effort is, being carried forward in the best of faith, and in selling these bonds they will be sold at par and every dollar received will go to build up this company and to place it where it can handle its great enterprise and secure and maintain an independent outlet for Kansas-Territory oil and place it on the market by honorable methods, satisfactory to both producer and consumer, and make good returns for every stockhoider and in time pay off the bondholders and at the same time respect and obey the laws of the land. If you want to help a worthy cause and encourage an honorable effort help us now, not next month or next year, but to-day, so this company can rush to completion these big storage tanks and other construction and make it possible for Uncle Sam Company to place in storage these six million barrels of oil which will be like powder in the dry to protect the interests of the stockholders in the future. The quicker these bonds are sold the quicker this great work will be completed, and the quicker the scokholders in the future. The quicker these bonds are sold the main offices, where all the personal information available the officers of the company will be glad to furnish to every investor who seeks the same in good faith. You can mail remittance at once or write for further particulars. oil for the refineries, and the scores of dis-tributors are delivering oil daily to thousand

The Uncle Sam Oil Co.

or H. H. TUCKER, Jr., Sec'y, Wyandotte Building. Kansas City, Kan.

### PANAMA CO. IS INCORPORATED

THOMAS F. RYAN NOT IN IT OR INTERESTED IN IT.

John B. McDonald May Drop His Work on Inter-Met to Devote His Whole Time to Panama if Company Gets the Contract-Plans for Dividing the Work.

Thomas F. Ryan put an end yesterday to all talk of his being interested in the corporation William J. Oliver of Knoxville, Tenn., has organized to support his bid for the contract for digging the Panama Canal. Mr. Ryan issued this statement "I have never been consulted by, or

asked to join with, any party or individual in building the Panama Canal or financing the successful bidders. While I believe that the completion of this great work within the terms of the contract would reflect credit upon any body of men, I do not intend, directly or indirectly, to be concerned in the enterprise."

There is a possibility that John B. Mo-Donald, one of the leading contractors in the Oliver group, may sever his connection with the Inter-Met, of which he is vice-president in charge of construction. and devote his entire time to the Panama project if the contract is awarded to the Oliver corporation. Mr. McDonald declined to say yesterday what his plans are. He will tell as soon as the plans of the Oliver company are definitely settled. Mr. Mo-Donald's friends say, however, that he has always preferred active construction work to an executive job and will probably devote all his energies to the Panama proposition. The indications were yesterday that Mr. McDonald will be elected chairman of the company's executive committee, with offices in this city. Mr. Oliver will probably be chosen president.

The certificate of incorporation of the Panama Construction Company was filed in the office of the Secretary of State at Albany yesterday morning. The incorporators named in the certificate are John B. McDonald, John Peirce, Robert A. C. Smith, George P. Harriman, all of New York city; William J. Oliver of Knoxville; Charles H. Ackert, R. A. Chester and P. J. Brennan of Washington; George Peirce of Frankfort, Me.; P. J. Walsh of Davenport, Ia.) and Robert Russell of Lynchburg, Va.

The company's authorized capital is \$5 .-000,000 and \$1,500,000 is paid in. The authorities at Washington announced that they would require \$3,000,000 cash capital and \$2,000,000 subscribed. It was not said yesterday what the cut in the figures means, but every requirement of the Government officials would, it was said, be met before the expiration of the ten days which were allowed to complete the arrangements.

The purposes of the company are covered in the usual blanket incorporation." to which is added the declaration that the pany may "do and perform every act and thing necessary to construct the proposed eanal across the Isthmus of Panama which a corporation organized under the

New York may lawfully do or cause to be

up against the real thing—trade competition—on Western soil and be shown that they

are not the only pebble on the beach after all.
Remember, while you are doing this thousands of others will be doing the same thing.
Hence great results, and the oil trust will slip a few more cogs toward deserved punishment for their misdeeds.

same as those mentioned in THE SUN yesterday with the exception of Frederick C. Stevens, the State Superintendent of Public Works, and George P. Harriman. Mr. Stevens's name is omitted from the list, although he has been the moving spirit in the financing of the enterprise. It was suggested yesterday that Mr. Stevens probably preferred not to have his name officially connected with the company while he was serving as Superintendent of Public Works. Mr. Harriman is an attorney in this city who has had charge of John Peirce's legal affairs.

John Peirce's legal affairs.

Most of the men interested in the Oliver bid met yesterday at R. A. C. Smith's offices at 100 Broadway. They sent the papers of incorporation to Albany by a special messenger and hoped to get their certificate back in time to file the necessary papers at the County Clerk's office in this city. At 6 o'clock, however, the messenger had not returned and the incorporators had to delay the formal election of officers and directors until to-day. Plans for dividing up the work among the nine contractors represented in the company were discussed, but no announcement would be made, it was said, until to-day. made, it was said, until to-day.

Mr. Oliver and the other members of the company feel pretty-certain that the contract will be awarded to them. Said Mr.

Oliver yesterday:
"I don't see how a stronger body of men could be got together. Every man in the company has attained prominence in his line of work."

Fx-Justice Morgan J. O'Brien, the com-pany's counsel, had this to say about the

ancing of the company:
"There is no one financially interested "There is no one financially interested in the project except the various contractors and Mr. Stevens and his associates whose names have been printed. Several of the contractors, among them Mr. Oliver himself, are worth several million dollars each and it is not necessary for them to go any further than they have gone for financial backing. Neither Mr. Ryan nor Mr. Belmont has anything to do with the enterprise." All of the stock of the corporation has been subscribed for and none of it will be offered for sale on the open market. The members of the company have already begun a canvass of all the available first class construction engineers in the country. One of the contractors said

ready begin a canvase of all the available first class construction engineers in the country. One of the contractors said yesterday that they would send the best construction men in the country to super-vise the work. The selection of many of these experts will be assigned to Mr. McDon-

In the opinion of the incorporators, one of the most important elements that enter into the question of whether the company into the question of whether the company is going to make much profit out of the undertaking is the time limit. The Government will pay a bonus of \$100,000 for every month saved. The time limit is to be set by a board of five engineers, three representing the Government and two the contractors. The opinion has been expressed by members of the Oliver compay who have visited the Isthmus that the work cannot be done in less than ten years. Of the \$135,000,000 appropriated for the canal under the Spooner act about \$100. canal under the Spooner act about \$100,-000,000 is left. It has been estimated that 000,000 is left. It has been estimated that the amount remaining for labor in connection with the actual building of the canal will be between \$50,000,000 and \$60,000,000. On a 6% per cent basis the gross revenue of the construction company would be something like \$3,875,000. Office and organization expenses would have to be deducted from this.

The news of the meeting of the Oliver

The news of the meeting of the Oliver a corporation organized under the contractors in this city has aroused a horde of agents who have things to sell for the

Panama Canal. The Government, under he terms of the contract, is to furnish the plants, but that doesn't make any dif-ference apparently to the agents. The con-The names of the incorporators are the tractors had to meet in secret downtown yesterday to keep away from the cement men, steam shovel men, stone men, dyna-mits agents and quinine ped ders. When mite agents and quinine ped ders. When these couldn't find the contractors down-town they haunted the corridor of the Fifth Avenue Hotel, where most of the

ntractors are putting up.
WASHINGTON, Feb. 4.—There appears to be a decided feeling among Government officials who are dealing with the contract question that Mr. Oliver's bid is altogether too low, and there is an aversion to running the risk of giving the contract to any one who ventures to make a low and risky bid. Mr. Oliver, however, says that his bid is not too low, and that he will do the work to the satisfaction of the Government and make a decent profit. Mr. Oliver has apparently perfected a very strong combina-tion. It is not likely that a decision will be reached this week. The Administration is moving slowly in the matter and will doubt-less give any further proposition of Mr. Oliver long and careful consideration.

N. Y. LIFE ELECTION INSPECTORS. Supt. Kelsey Declines to Accept the Resig-

nations of Kinkead and Marks. ALBANY, Feb. 4 .- State Superintendent of Insurance Otto Kelsey announced to-day, on his return from New York, that he would not accept the resignations of Messrs. Kinkead and Marks, who were named

by him as inspectors of election in con-

nection with the election of the New York

Life Insurance Company. Questions had been raised as to whether the Superintendent had the right either to accept the resignations or to appoint new men in place of the men who say they will not serve. Supt. Kelsey concluded that by not acting on the resigna-tions he would avoid the liability of being called upon to act on disputed question concerning the count of the ballots.

Dalberg Sticks as a Mutual Counter Deputy Tax Commissioner M. H. Dalberg, who recently resigned as one of the thirtyfive dollar a day inspectors of election at the Mutual Life Insurance Company, withdrew his resignation yesterday and will continue to be a member of the board until all the votes are counted. Mayor McClellan made objection to a city employee holding an outside job of this kind and it was for that reason that Mr. Dalberg resigned. Counsel for both the administration ticket and the International Policyholders' Committee ticket asked State Superintendent of Insurance Kelsey to confer with the Mayor with a view to retaining Mr. Dalberg as an inspector. Mr. Keisey talked with Col. McClellan about the matter and it was agreed that Mr. Dalberg could

No Export Bounty on Sandwich Steel OTTAWA, Feb. 4 .- With regard to the report that the United States Steel Corporation is about to establish a large plant at Sandwich, Ont, it is authoritatively announced that in the event of this or any other company producing steel in Canada for export abroad the bounty resolutions now before Pafliament will not apply to the

LEXINGTON AVENUE SUBWAY. Republican County Committee Opposes Building It as a Mere Branch.

The Rapid Transit Commission received an inquiry yesterday from Robert K. Prentice, chairman of the transit committee of the Republican county committee, concerning the possibility that the new Lexington avenue subway might under the plans be built only from a junction at Fortysecond street with the present subway to the Harlem River. In point of fact the board will advertise for bids for such a route as an alternate to the one mapped out to run from Harlem under Lexington avenue. Thirty-fifth and Thirty-sixth streets, Broadway, Vesey and Greenwich streets to a terminal at the Battery. Mr. Prentice, on behalf of the Republican

county committee, purposes fighting the construction of such a new subway as might become a mere branch of the present subway. In his letter to the commission Mr. Prentice points out that apparently under the terms of the resolutions adopted by the board the right is reserved to contract only for the building of the alternate Fortysecond street to Harlem section and he asserts that it would be "a misfortune and a menace" to provide for the running of the Lexington avenue trains south of Forty-second street through the existing

"I have carefully studied the plans for the new subway," Mr. Prentice said yes-terday, "and unless I am mistaken it will be possible for the Interborough company be possible for the interporough to bid only for the construction of that to bid only for the construction from Fortypart of the route extending from Forty-second street to 129th street. Probably the Rapid Transit Commission may have the Rapid Transit Commission may have taken precautions, but in order to get actual lenowledge of the plans of the commission we wrote to that body asking for an assur-ance that no contract would be let which would allow the running of trains from the new route south through the present

subway."

If Mr. Prentice does not hear from the commission before Wednesday he will call his committee together to meet on the afternoon of that day to prepare a protest against the construction of a Lexington avenue subway that does not provide for an independent line from Harlem to the Battery. The commission will hold a public thearing on Thursday on the Lexington avenue plans.

HONORS FOR GAYNOR.

Renomination and Cabinet Job Predicted for Brooklyn Justice. Chairman Timothy L. Woodruff of the

Republican State committee at a dinner at the Montauk Club in Brooklyn on Saturday night in honor of Edward E. on Saturday night in honor of Edward E. Candee, in introducing Justice William J. Gaynor as one of the speakers, declared that he would be renominated next fall by the Republican organization for his present office and also he had no doubt by the Democratic party. There were loud cheers when Mr. Woodruff said: "We shall join in electing him unanimously."

Later on former Park Commissioner Elijah R. Kennedy in responding to a toast strongly approved of Mr. Woodruff's proposition and made this prediction in reference to Justice Gaynor:

proposition and made this prediction in reference to Justice Gaynor:

"When Theodore Roosevelt is reelected at the next national election, as he will be, with the loss of some so-called Republican votes, but with the aid of a million Democratic votes, I say that Justice Gavnor will be a member of his Cabinat."

CHICAGO GAS COMPANY WINS. The City Restrained From Enforcing the 75 Cent Gas Ordinance.

WASHINGTON. Feb. 4.-The Supreme Court to-day in effect affirmed the judgment of the United States Court for the Northern District of Illinois enjoining the city of Chicago from enforcing the provisions of an ordinance passed by its City Council reducing the price of gas to consumers in that city to 75 cents a thousand feet.

The suit was brought by Darius O. Mills of New York, one of the principal stockholders in the People's Gas, Light and Coke Company, after the question as to the power of the city to enact such legislation had been ineffectively tried in the State courts, and the main points involved in the case at bar was whether there was collusion between Mills and the company in bringing it for the purpose of getting the cause into the Federal courts on diversity of citizenship.

Counsel for the city claimed that an officer

Counsel for the city claimed that an officer of the company contributed to the expenses of the suit; that William D. Guthrie, who was counsel for the company in the other suit, was also counsel for Mills in this, and that Mills on cross-examination had acknowledged that it was brought for the purpose of giving the Federal Court jurisdiction, although he subsequently declared he had not understood the question. All of this, counsel claimed, showed the suit was collusive.

The court, however, finds that "there is an entire lack of testimony to show any collusive action at the time of the beginning of the suit," and therefore affirms the judgment of the lower courts.

NEW PLAN FOR TAXING RAILWAY. One Kentucky County Wants to Assess Southern Pacific at \$270,000,000.

LOUISVILLE, Feb. 4.-At the conclusion of an argument before the County Board of Assessment to-day State Attorney-General N. B. Hays recommended that the Southern Pacific Railway be assessed at \$270,000,000, the total value of its stocks, bonds and personalty.

As the company is a Kentucky corporation, with an office in this county, its property is within the purview of the Kentucky statutes and assessable here, according to the Attorney-General. He said that the State board, which meets

at Frankfort. had no jurisdiction in the matrer. An adjournment was taken until Thursday when McD. Ferguson, secretary of the State Railroad Commission, will testify.

Alex Humphrey, counsel for the rail-road, argued that the matter of plac-ing a valuation was in the province of the State board. Last year the local as-sessor recommended that the assessment should be on a valuation of \$50,000,000, but taxes were paid on a valuation of only \$500,000. The assessor this year has recommended an assessment on the valuation of year before last, \$2,800,000.

Steamer Nanna Again in Trouble ! BOSTON, Feb. 4.—The Norwegian steamer Nanna on December 13 entered Boston harbor to make repairs so as to complete her voyage from New York to Hillsboro. N. B., after a hard experience off Nauset. This morning she is reported disabled fifty miles off Seal Island. She signalled the schooner that her shaft was broken and that he desired a tow.

## Ely Central Copper Co.

ELY, WHITE PINE COUNTY, NEVADA,

Offers for Subscription Another Allotment of Treasury Stock at \$6.00 Per Share



The Copper Mines of the United States have paid to this date total dividends of

The Copper Mines of the United States have paid to whisdate total dividends of Three Hundred and Twenty Million Dollars.

After only four years of development the Copper Mines of Ely, Nevada, have a greater net sum than this blocked out and ready for mining.

The Ely Central Copper Company is bounded on all sides by the greatest copper mines in the world, and four months of prospecting with two drills have shown up a very large body of Monzonite, which is the copper-bearing ore of this district correction the average grade of the camp. carrying the average grade of the camp.

Hoisting machinery has been secured and the work of sinking a permanent working shaft capable of handling One Thousand Tons of Ore Per Day is now

going forward.

The first allotment of Treasury Stock was largely over-subscribed at five dollars per share. The public then began trading in this stock on the New York curb and the average price there since has been better than six dollars.

The Company now offers a second allotment of

Treasury Stock at \$6.00 Per Share

Checks should accompany subscription

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INDICTED MAN FOR GRAND JURY. Eldridge of the Mutual Life Guesses They Won't Want Him.

The February Grand Jury was sworn in yesterday by Judge Crain in General Sessions. Of the fifty from whom there were to be selected the twenty-three members for the jury was George D. Eldridge, vicepresident of the Mutual Reserve Life Insurance Company. Mr. Eldridge is under indictment. He went up to Justice Crain vesterday morning and said:

"As I am under indictment I guess you will not want me as a Grand Juror."
"No, I guess not," said Justice Crain;
"you are excused."
W. L. Mitchell, an importer, and living
at 218 East Sixty-first street, is the foreman of the new Grand Jury.

LAW HOUNDS IN JERSEY. First Dog Goes on the Police Job in South

Orange. SOUTH ORANGE, N. J., Feb. 4. Howland D. Perrine, chairman of the police committee of South Orange, has the first of the detachment of dogs he proposes to organize as an adjunct to the local police force. This dog's name is Rover. He was contributed by Mrs. Anna Holmes of DeWitt avenue. Belleville, who had read of the intention of

Mr. Perrine. Policeman John Mattle is breaking the dog into the trick of sourrying around houses in search of marauders. Mr. Perrine got his inspiration of the dog patrol from a recent newspaper article describing police dogs in Brussels, Belgium.